

State of California
Business, Transportation & Housing Agency
Department of Transportation

PROGRAM STATUS
Caltrans Monthly Finance Report
Information Item

Prepared By:
Rick Terry
Chief
Division of Budgets
(916) 654-4556

CTC Meeting: May 9, 2002

Reference No.: 3.1

Original Signed By
ROBERT L. GARCIA
Chief Financial Officer
May 1, 2002

CALTRANS MONTHLY FINANCE REPORT

STATE HIGHWAY ACCOUNT

The State Highway Account (SHA) available cash balance at the end of February was \$953 million with outstanding commitments of \$2.0 billion against that account. There was a decrease of 33% (\$475 million) in available cash compared to February 2001. Overall commitments are lower than January by \$73 million.

The average daily cash balance was \$1,132 million in February.

The actual cash balance at the end of February was \$1,105 million, which is \$86 million more than projected. There has been no change to the 24-Month Cash Trend Forecast ending cash balance of \$1,006 million for June 2002 and \$131 million for June 2003.

PUBLIC TRANSPORTATION ACCOUNT

The Public Transportation Account (PTA) actual cash balance at the end of February was \$170 million with an estimate of \$114 million in outstanding commitments. Activity for the month of February reported \$13 million in disbursements and \$1 million in receipts.

TRAFFIC CONGESTION RELIEF FUND

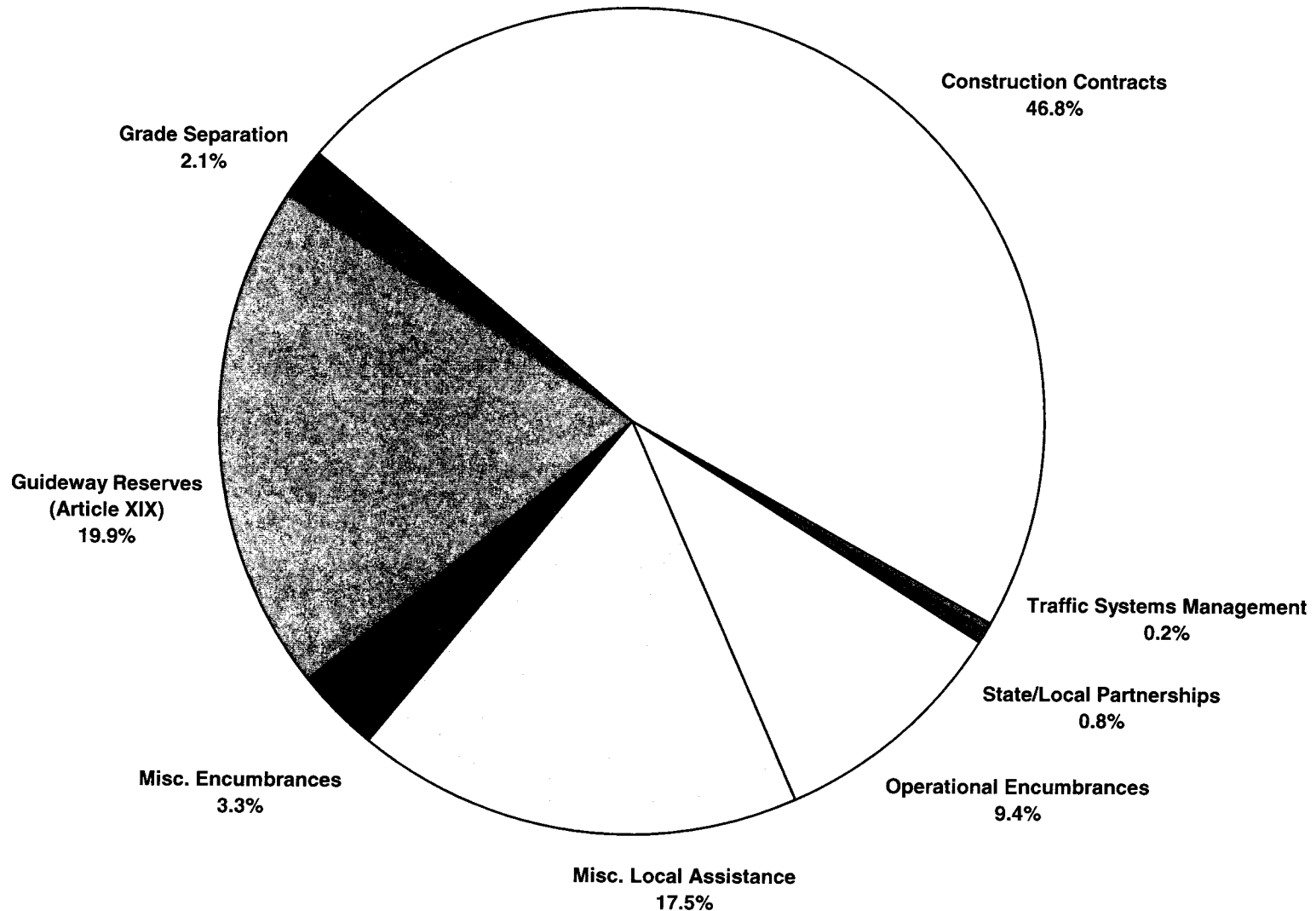
The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of February was \$1.3 billion. Activity for the month of February reported disbursements at \$12 million with nominal activity in receipts.

CHART 1
STATE HIGHWAY ACCOUNT
CASH & ENCUMBRANCE REPORT as of February 28, 2002
(\$ in millions)

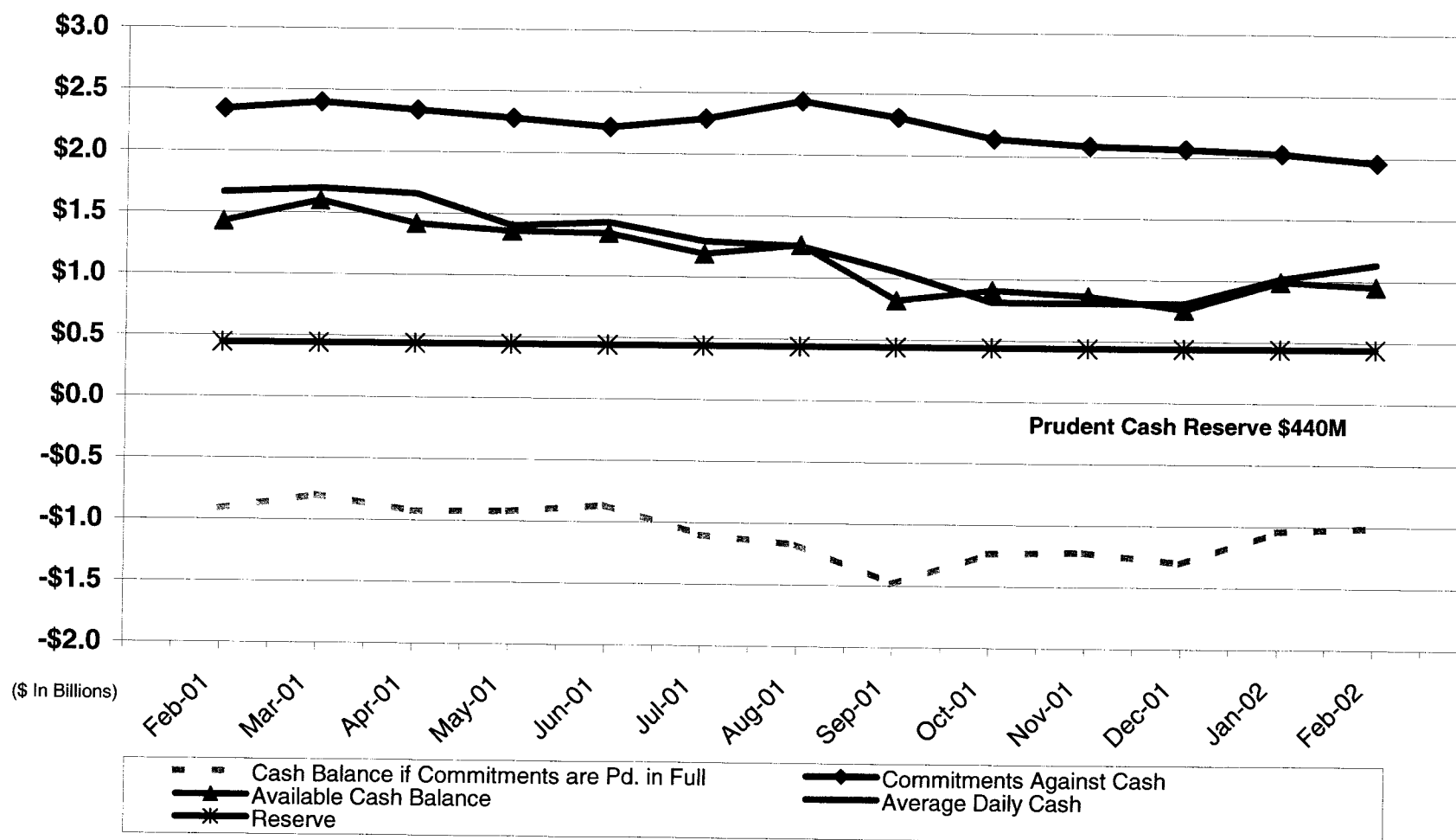
	2001											2002	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Beginning Cash Balance	\$1,727	\$1,564	\$1,735	\$1,553	\$1,502	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176
Plus Receipts for Month	265	668	304	776	676	463	645	299	807	600	471	900	665
Less Disbursements for Month	428	497	486	827	682	604	590	736	693	657	575	650	736
Ending Cash Balance	\$1,564	\$1,735	\$1,553	\$1,502	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105
Less Contract Retentions	111	113	117	113	121	128	134	141	147	147	148	149	150
Less Deposits Collected in Advance	25	19	19	29	26	37	9	10	30	16	17	36	2
Available Cash Balance	\$1,428	\$1,603	\$1,417	\$1,360	\$1,349	\$1,190	\$1,267	\$822	\$910	\$867	\$761	\$991	\$953
Average Daily Balance	\$1,664	\$1,700	\$1,660	\$1,406	\$1,440	\$1,291	\$1,259	\$1,055	\$812	\$810	\$810	\$1,015	\$1,132
Current Commitments Against Cash													
Construction Contracts (State Portion)	\$1,201	\$1,224	\$1,190	\$1,166	\$1,115	\$1,139	\$1,134	\$1,044	\$972	\$977	\$957	\$963	\$919
Guideway Reserves (Article XIX)													
Balance under contract	219	213	206	188	171	166	176	161	182	173	160	159	154
Balance not under contract	129	124	158	152	155	156	273	273	230	229	220	229	237
Local Assistance													
Grade Separation	59	57	62	62	62	52	46	46	45	42	41	41	41
State/Local Partnerships	48	46	42	32	34	27	25	24	24	21	20	21	16
Traffic Systems Management	6	5	5	4	4	3	2	2	2	3	3	3	3
Misc. Local Assistance	434	484	425	417	415	401	415	409	385	360	362	361	343
Operational Encumbrances (Equip., Mtce Contracts, Materials, & Consultants)	167	172	166	148	160	246	269	258	219	207	219	190	184
Misc. Encumbrances	80	77	87	110	98	99	98	92	84	76	84	67	64
T O T A L Commitments	\$2,343	\$2,402	\$2,341	\$2,280	\$2,214	\$2,289	\$2,438	\$2,309	\$2,143	\$2,088	\$2,066	\$2,034	\$1,961
Unencumbered Reserve Based on Available Cash Balance	-\$915	-\$798	-\$924	-\$920	-\$865	-\$1,099	-\$1,171	-\$1,487	-\$1,233	-\$1,221	-\$1,305	-\$1,043	-\$1,008

STATE HIGHWAY ACCOUNT - FEBRUARY 2002 CASH & ENCUMBRANCE REPORT

AVAILABLE CASH BALANCE: \$953 MILLION
COMMITMENTS AGAINST CASH: \$1,961 BILLION



SHA CASH BALANCE



**STATE HIGHWAY ACCOUNT (SHA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2001-02 and 2002-03**

(\$ in MILLIONS)

	2001						2002						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,075	\$1,200	\$1,224		
Receipts (Estimated)	463	645	299	807	600	471	900	665	510	713	554	505	\$7,132	\$594
Disbursements (Estimated)	604	590	736	693	657	575	650	736	539	588	530	723	\$7,622	\$635
Ending Balance	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,075	\$1,200	\$1,224	\$1,006		
Mo. Diff. Receipts v. Disburse	(\$141)	\$55	(\$437)	\$114	(\$57)	(\$104)	\$250	(\$71)	(\$29)	\$125	\$24	(\$218)	(\$489)	(\$41)

	2002						2003						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,006	\$863	\$1,064	\$619	\$669	\$621	\$608	\$651	\$503	\$715	\$445	\$605		
Receipts (Estimated)	255	656	273	613	379	435	482	242	637	284	639	423	\$5,318	\$443
Disbursements (Estimated)	398	455	718	563	427	448	439	390	425	554	479	897	\$6,193	\$516
Ending Balance	\$863	\$1,064	\$619	\$669	\$621	\$608	\$651	\$503	\$715	\$445	\$605	\$131		
Mo. Diff. Receipts v. Disburse	(\$143)	\$201	(\$445)	\$50	(\$48)	(\$13)	\$43	(\$148)	\$212	(\$270)	\$160	(\$474)	(\$875)	(\$73)

FY 2002-03 Ending Balance, November 2001	\$449
TBSRA Transfer - not occurring	\$342
Loan to TCRF	(\$474)
Loan from General Fund	\$360
Misc. Revenue Updates	(\$40)
State Operations as stated in 02-03 Gov's Budget	\$132
Expenditure Increase - based on 5 months actual data	(\$278)
FY 2002-03 Ending Balance, February 2002	<u>\$491</u>
General Fund Loan - Out	(\$360)
FY 2002-03 Ending Balance, April 2002	<u><u>\$131</u></u>

24-MONTH STATE HIGHWAY ACCOUNT 2002 FE CASH FORECAST & TREND
(\$ in millions)

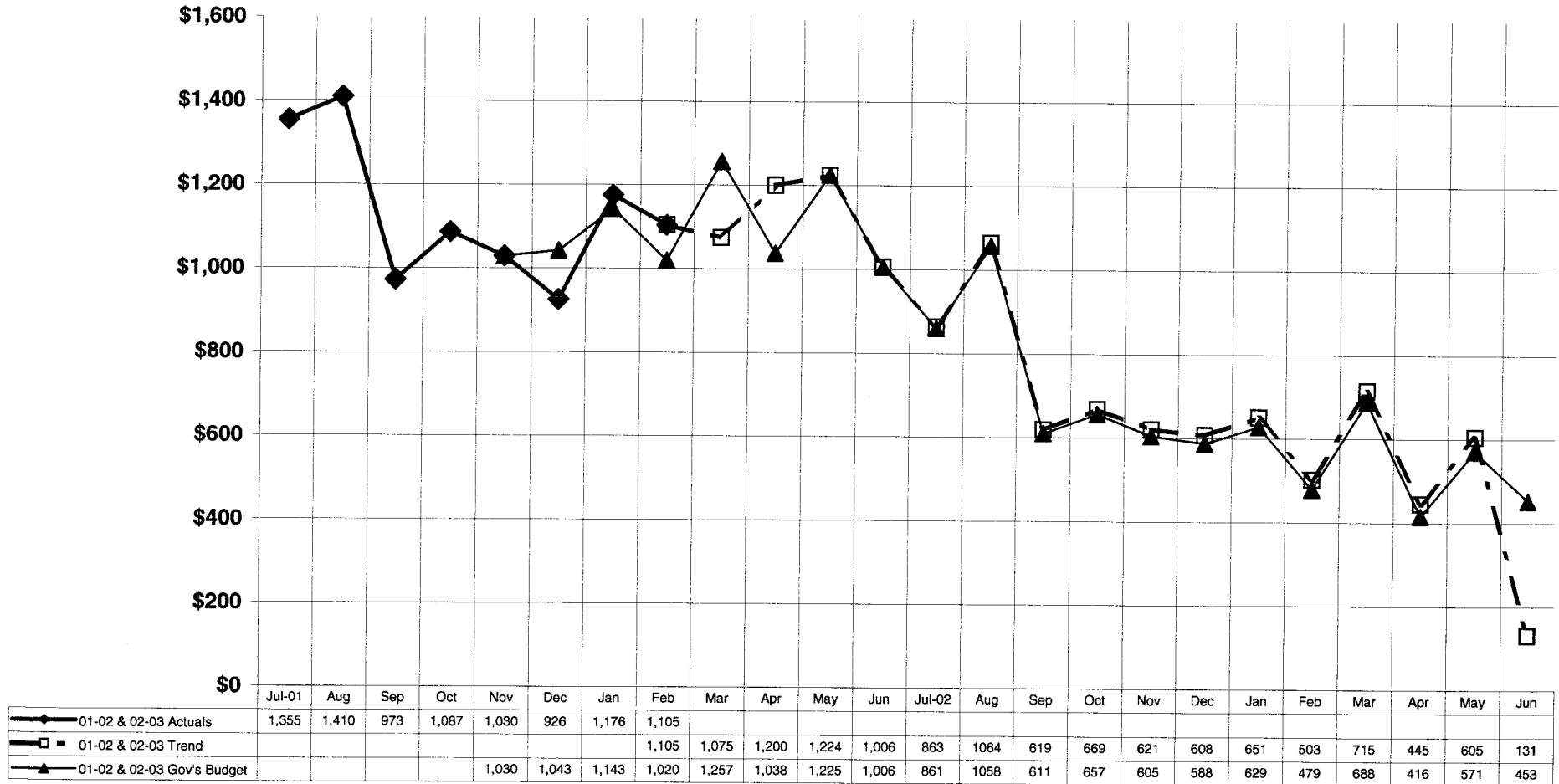


Chart 1
Public Transportation Account
Cash Encumbrance Report as of February 28, 2002
(\$ in millions)

	2001											2002		
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Beginning Cash Balance	\$209	\$180	\$169	\$219	\$207	\$252	\$257	\$205	\$386	\$174	\$162	\$161	\$182	\$170
Plus: Receipts for Month	1	1	67	1	70	6	0	281	6	60	0	72	1	0
Less: Disbursements for Month	30	12	17	13	25	0	52	100	218	72	1	51	13	0
Ending Cash Balance (per SCO records)	\$180	\$169	\$219	\$207	\$252	\$257	\$205	\$386	\$174	\$162	\$161	\$182	\$170	\$170
Less: Caltrans Commitments Against Cash	193	178	169	159	144	137	130	126	128	124	120	114	114	114
Available Cash Balance	-\$13	-\$9	\$50	\$48	\$108	\$120	\$75	\$260	\$46	\$38	\$41	\$68	\$56	\$56

Chart 1
Traffic Congestion Relief Fund
Cash Encumbrance Report as of February 28, 2002
(\$ in millions)

	2001											2002	
	FEB	MAR	APR	MAY	JUN	JUL	AUG*	SEP	OCT**	NOV	DEC	JAN	FEB
Beginning Cash Balance	\$333	\$332	\$332	\$428	\$422	\$1,545	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340
Plus: Receipts for Month	0	0	125	0	1,125	0.5	0	0	180	0	0	0	0
Less: Disbursements for Month	1	0	29	6	2	1.5	280	11	3	23	61	6	12
Ending Cash Balance (per SCO records)	\$332	\$332	\$428	\$422	\$1,545	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328

* The disbursements reflect a loan to the General Fund in the amount of \$238 million pursuant to 2001-02 Budget Act Item 2660-011-3007(Chapter 106).

** The receipts reflect a loan from the Public Transportation Account for \$180 million pursuant 2001-02 Budget Act Item 2660-011-0046 (Chapter 106).

CHART 2
STATUS OF SEISMIC RETROFIT PROGRAM

PHASE I
\$ MILLIONS

	<u>TOTAL</u>
Estimated Capital Cost	\$815.0
Major Projects Funded To Date	\$840.4
Minor Projects Funded To Date	<u>4.6</u>
Total Capital Costs Funded to Date	<u>\$845.0</u>

PHASE II
\$ MILLIONS

	<u>SHA</u> <u>FEDERAL</u> <u>MDL</u>	SEISMIC <u>BOND</u> <u>FUND</u>	<u>TOTAL</u>
Total Estimated Cost - Support and Capital			\$ 1,350.0
Major Projects Funded To Date	\$ 58.3	\$713.6(2)	\$ 771.9
Minor Projects Funded To Date	3.1	8.8(1)	11.9
Right of Way Capital Costs To Date		6.5**	6.5
Support Costs Funded	103.6	256.8*	360.4
Prop 192 Reimbursement	<u>(99.8)</u>	<u>99.8</u>	<u>00.0</u>
Total Funded to Date	<u>\$65.2</u>	<u>\$1,085.5</u>	<u>\$1,150.7</u>

* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

** Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

(1) One Minor project for \$70,000.

(2) One Major project for \$875,144, and one adjustment by Office of Engineers to Noyo River Bridge Budget Amount, for a total of \$11.4M. Their original budgeted amount for the Bond portion should have shown as \$21,467,000. However, both the Seismic Retrofit, Phase II and the Bridge Rehabilitation portion of the Budget Amount were not correctly split. The difference between the Revised Budget amount of \$32,010,000 and correct Budget Amount of \$21,467,000 is \$10,543,000. This amount added to the Project for \$875,144, totals \$11,418,144.

CHART 2
TOLL BRIDGE
 \$ MILLIONS

	<u>SHA</u> <u>TOLL</u> <u>MDL</u>	SEISMIC <u>BOND</u> <u>FUND</u>	<u>TBSR</u> <u>ACCNT</u>	<u>TOTAL</u>
Total Estimated Cost - Support and Capital				\$4,637.0
Major Projects Funded To Date	\$22.2	\$629.4	\$1,712.2	\$2,363.8
Minor Projects Funded To Date				
Right of Way Capital Costs To Date		24.0*	11.1	35.1
Support Costs Funded	66.2	126.0	333.7*	506.0
Prop 192 Reimbursement	<u>-9.5</u>	<u>9.5</u>	<u>00.0</u>	<u>00.0</u>
Total Funded to Date	<u>\$78.9</u>	<u>\$788.9</u>	<u>\$2,057.</u>	<u>\$2,904.9</u>

* Indicates actual expenditures/encumbrances.

Total Estimated Cost increased to \$4,637.0 due to the addition of the SF/Oakland Skyway Project.